MLWAUKEE ELECTRIC RY. & LT. CO. Ref. & 1st 71/20, 1941 98, yielding 8.00%

DUQUESNE LIGHT CO. Cenv. Deb. 71/10, 1936 981/1, yielding 7.65%

IAGARA FALLS POWER CO. 1st & Consol. 6s, 1950 88, yielding 6.85%

STANDARD TANK CAR CO. Serial Equipment 71/20 Yielding 8.00%

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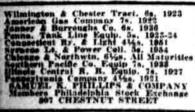
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idelity and Deposit Company of Maryland EVERY KIND OF SURETY BOND HERMAN HOOPES, Inc. SO REAL ESTATE TRUST BLDG.

Broker Wanted sell issue of stock for dairy corporation.

Softer Spots Were Again Found in the Industrial Division

New York, May 31 .- There was an indocent drifting of prices in today's stock market, with reactionary undercurrents, but the greater part of the list started nowhere and arrived nowhere. Trading was almost entirely colorless because of the complete domination of the professionals, and variations were governed entirely by shifting operations of this element.

It is not often Wall Street resumes business after a prolonged recess with such a small accumulation of orders on such a small accumulation of orders on either side of the market as experienced this morning. Industrial developments over the triple holiday, if anything, fa-vored the short account. They were, however, partly neutralized by several events which contained very powerful constructive possibilties. Paramount among these was the reported radical change in the Russian situation prechange in the Russian situation, pre-saging the downfall of the Soviet Goverument. Then there was the railroad wage reduction promised by Railroad Labor Board tomorrow, to be effective a month hence,

More direct influences were to be found in the increased further confusion foreign exchange market, the British rate at the opening failing sharply under last week's level, although later in the morning strength-ening moderately. Supplementing this was the continued firmness of the money market with the call renewal rate once fixed at 7 per cent. Still another contributing restraining influences was weakness of the Liberty 3 1/28, which fell to a new low record. Passing and de-ferring of dividends by one oil-produc-ing concern and a more or less promi-nent manufacturing corporation at the same time served to keep attention closely glued to the unsatisfactory industrial situation.

While a number of weak spots

cropped out during the session the op-erations in the general list lacked defi-nite tendency for any length of time, although us the day progressed the market appeared to grow softer, but this was as much due to the lack of interest was as much due to the lack of interest than because of the extension of selling pressure. Moderate liquidation and desultory bearish drives were in evidence in many quarters, but there was a noticeable lack of concentration.

Aside from the motor group which were affected by the further price adjustments in the trade the tone of market at the outset was failly strange.

market at the outset was fairly strong. ome of the rails, steels and equipments registered substantial advances. The market lost much of its firmness soon after the opening, when selling of inde-pendent steels, as well as motors- rubbers, sugars and the cheaper oils, became more general. Losses of 1 to 3 % points were made by Crucible, Republic and Bethlehem Steels, Pierce-Arrow, common and preferred, Studebaker, Kelly-Springfield Tire, Ajax and United States Rubbers, American Sugar, General Electric International Paper and American Agricultural Chemical. South Porto Rico Sugar dropped 7 points on a few transactions. The only noteworthy movement among rails was a decline of 1% points for Northern Pacific,

Oils, equipments and sugars increased their losses during the duliness which followed. Mexican and Pan-American petroleums, Cuban Cane Sugar pre-ferred, Harvester, Goodrich and Sears-Roebuck stood out among the heaviest

FEW CHANGES IN THE LOCAL MARKET

Brill Off a Point on Small Sales—General Trading

Light

In a few of the inactive stocks wide New York, May 31,-Only a few There was nothing in the developments of 3 points to a decline of 3 points on first sales. The best buying was by appeared to intensify the waiting attitude. Additional influence of restraint was found in the disappointing character of the New York market.

Philadeiphin Electric preferred was freely offered, but was well absorbed at 105% while the street and to but the list was steady at an advance of 3 points of 3 points to a decline of 3 points on first sales. The best buying was by Japanese interests and the trade, the latter taking January, while Wall Street and the South sold moderately.

A good deal of switching occurred and Liverpool operated on both sides at the start. Later, the undertone improved on covering by the room, with prices 5 to 6 points net higher.

Bid.

RAILROAD EARNING
BOSTON AND MAINE
April gross
45, 863
Net oper deficit 4,097,588
Net oper deficit 4,097,588
Net oper deficit 64,280,659
Net oper deficit 64,290,659
Net oper deficit 64,290,659
Net oper deficit 64,290,659
Net freely offered, but was well absorbed at 25%, while the common on smaller transactions shaded under 22. U. G. I. was in better demand at the outset. touching 36, but the requirements were quickly filled and the stock was neglected the balance of the session. Pennsylvania Railroad was notably firm n limited dealings.

Electric Storage Battery remained inchanged, which was believed to fore-

points, but this was from the last sale fore the opening did little to relieve on the local market and brought the the apprehension of shorts. Sentiment

Philadelphia Stocks

10 Brill J G. 34 115 Elec Stor 108 34 108 108 5 Gen Asph 671₂ 671₃ 671₃ -51₄ 10 Leh Vel. 521₄ 521₄ 521₄ 5 North Pa 70 70 70 126 Pa R R. 351₄ 35 351₄ + 1₄ 22 Phila Ins Wire.... 5114 5114 5114 - 14 98 Phila Co cum pf. 3254 324 3234 + 12 151 Philin Elec 22 2134 2134 12 1367 do pref. 26 254 2534 200 Phila R T 1774 1754 1754 34 200†Pitts & W Va. 30% 30% 30% + 5% 50†Reading. 71½ 71½ 71½ + ½ 100 Tono Min 13% 13% 13% 13% 522 U G I. 30 357% 357%

tNot change made by comparison with tast sale on New York Stock Exchange. PHILADELPHIA BONDS 1300 Liberty 1st 4148...... 1000 Liberty 2d 414s. 4000 Liberty 3d 414s. 10600 Liberty 4th 4 as. 2400 Liberty 4th 414s ... 1100 Victory 4%s...... 3000 Electric & Peo 4s. 1000 Lehigh Valley Con! 5s.... 3000 Phila Elec 1st 5s....lots

NEW YORK STOCK EXCHANGE TRANSACTIONS

With Law (N. Y 100) Chart | days Div.

EVENING PUBLIC LEDGER-PHILADELPHIA. TUEBDAY, MAY 31,

Bales	In s		43%	Low (N	Y. tm.) Che	Balan	in \$	Island Oil	Low (N	Y. in
100		Advance Rumely	16	11"	18	- to		Jewel Tea 814		
100		Ajax Rubber	- 74	**	% + 1	4500	4	Kansas City Southern, 27% Kelly-Springfield Tire, 41	8814	38
1000	:		43 88%	81%	81% - 5	100	:	Kelly-Spg Tire 6% pf. 70	78	76
300		Am Agric Chem	4856	4914	4815- 11	100		Kelsey Wheel 88	28	#3
100		Am Beet Sugar	47	47	47 - 15	200		Kennecott Copper 301/2 Lackawanna Steel 471/2	47	47
360	127	Am Can	10 14	133/4	11216- 1	100	1.5	Lake Erte & West 13	15	18
100	12	Am Car & Fdy	0814	10014	108% - 3	1200		Lake Brie & West pf. 23 Lee Rubber Tire 2814	28	365
100		Am Cotton Oil	21.56	1114	21% - 19	1300	3,50	Lehigh Valley 33%	1414	891
100	68	Am Drug Syn	8 96		6%+ 1	200	i	Loewe Co 1414 Loft Candy 1114	1114	111
100	- 55	Am Hide & Leather of	13	78	73	100	1.74	Louisville & Nashvilletee Manhattan Shirt 2314	2214	23
300	4	Am Ice	\$6%	85%	88% + 9	100	4.4	Market St Ry pr pf 40%	40 %	40
100	1 4 7	Am Internat Corp		30 1/2	30 14	700	**	Maxwell Chalm wi of 48	1276	13
320		Am Safety Rasor		574	86 + 1 574 -	10000		Mexican Petroleum 180 14	14714	147
380	100	Am Ship & Com		216	916 ÷	3500	1.00	Miami Copper 38 Middle States Corp 131/2	13	181
100		Am Smelt & Ref Am Smelt & Ref pf		1716	7116- 1	1200		Midvale Steel 98	414	37
1100		Am Steel Foundries.	39%	20 %	20%+ 9	500	- 11	Missouri Pacific 33	3374	23
800		Am Sugar Ref		87 54	80 - 13	1100		Missouri Pacific pf 41 1/2 Montgomery Ward 20	1914	10
260		Am Tel & Tel 1		191	197 - 3	1300		Nat Enam & Stamp 5014	50	114
280	12	Am Tobacco B 1	26	176	196 - 7	500		Nev Con Copper 11% N Y Air Brake 65	66	68
200	7	Am Writing Paper pf.	32	37	78 - 1 89 - 1	300		New York Central 60% New York N H & H 19%	1916	10
200	.,	Anaconda Copper	44.44	62	62 - 1	160	. 1	Northern Pacific 11	7014	70
200			81 %	81	81	100		Orpheum Circuit 2514	2454	381
3306		Atlantic Fruit	25%	30 1/2	754 + 19 2014 - 19	100		Otis Elevator	1214	141
100	4.9	Atlantic Pet	10	18	18 + 15	300		Otis Steel 1214 Owens Bottling 4614	481/4	46
100		Baldwin Locomotive Baldwin Loco pf	88/4	81 %	8314+	100	2.80	Pacific Gas & Elec	1416	14
100		Baltimore & Ohio	41 1/2	4134	4114- 1	8300		Pacific Oil 36!4	3474	847
3200		Bethlehem Steel B	34 57	3574	55% - 19		:	Pan-Amer Petrol 65% Pan-Amer B 58%	59%	59
100	400	Booth Fisheries Brklyn Rapid Transit	1214	1214	1.14+ 3	300		Pennsylvania R R 35% Penn Seaboard Steel 5%	25	25
300	100	Butte Copper & Zinc.	4 34	434	4% - 1	5 500	(936)	Peoples Gas Chicago 51	5014	81
1600		Caddo Central O & R California Packing	58	18/4	18/4 - 3	300	300	Pere Marquette 32 Phillips Pet 24	7 28%	38
300		California Petroleum .	43 54	454		5000		Pierce-Arrow Motor 2314	2114	31
500		Cunadian Pacific1		114%	118	1500		Pierce Oil 9%	914	55
1400		Central Leather		36%	36% + 3	100		Pittsburgh & W Va 30% Pittsburgh Steel pf 80	30%	80
1900	10	Chandler Motors	62 14	61 1/2	6114-	4 . 300		Pressed Steel Car \$254	8114	81
100	•	Chesapeake & Ohio Chicago & Gt West	896	58		1100	5	Pullman	31 14	101
500 200	404	Chicago Mil & St P	25%	3814	2814 - 1	500	•	Pure Oil 39	31 %	33
200			67	4314	43 + 3	200		Rwy Steel Spring pt 100% Ray Con Copper 1814	1001/2	14
3160 100	6		24 64	23 1/2	7778	700	0.70	Reading	70%	71
600	7.77	Chile Copper	11%	11%	11%	308		Replo Steel 35	35	35
300	112		2814	36 %	26 % 28 % + 1	100		Republic Iron & Steel. 36% Republic Motortruck 14%	14%	14
100	3	Colorado Fuel & Iron.	2014	201/2	1914-	3800 1000		Royal Dutch N Y 5836	88	88
100			37 1/2 59 %	37 1/2 59 %	59% -	300) 2	St Louis San Fran 35/4 St Louis San Fran pf. 34	35	36
3200		Col Graphophone Consolidated Cigar	33	33	33	100		St Louis Southwest 38%	37 %	35
100	,	Consolidated Gas	86 1/2	86 1/2	8614 +	400		Santa Cecelia Sugar 344	7%	•
100	* *	Consolidated Textiles.	114	1934		3500		Sears-Roebuck 19	7696	76
1300	4	Corn Products Ref	69	68%	6854 ÷	15100		Sinclair Oil 35	38 %	23
600	2.50		3814	31%		. 1000		Southern Pacific 75%	7814	78
6760 3660	80	Crucible Steel Cuban Am Sugar	20%	30		1300		Standard Oll of N J prices	106%	106
4000		Cuban Cane Sugar	18	1036	17 -	300	2	Stewart Warner Speed 251/2	88	15
500		Cuban Cane Sugar pf. Davison Chemical	30 1/2	89	30 - 3	31 400	7	Stromberg Carb 37 Studebaker 78%	30 1/2	36
300	9	Delaware & Hudson.	97	97	97 +	% 200	9.0	Superior Oil Corp 61/4	614	6
200	1	Denver & Rio Gr pf Dome Mines	15%	1814	15% -	400		Tenn Cop & Chem	834	8
706 360	3			1414		8 2400		Texas Co 371/4 Texas & Pacific 241/2	36 %	36
300	70	Erie 1st pf	3114	81 1/4	3114	1100	, ,	Texas & Pac C & O 28	210	34
1300	•	Flak Rubber	14	14	14	1400		Trans Con Oil 914	1014	56
400	30	Gaston Wms & Wig	114	114	11/4	800		Union Oil	3314	33
100	6	General Asphalt General Cigar	55 4	58/4	68 4 -	500	, ,	United Drug 94	130 1/2	130
11000	8	General Electric	184	133	1074 -	794		United Drug 1st pf 43 United Retail Stores 601/2	43 50mm	43
100		Gen Motors deb 7%	77 4	77/4	7714 -	1300	٠	U S Food Products 301/4	1914	18
300	,	Goodrich B F pf		36 79)	7916 1	1800		U S Ind Alcohol 6614 U S Realty & Imp 521/2	61 15	65 51
1900	1	Great Northern pf	68	4734	67 1/2 ÷	10600			86 1/4	44
100	•	Guantanamo Sugar	11	11	11 -	1700		U S Steel 81%	50	33 80
100		Gulf Mobile & Nor Gulf Mobile & Nor pf.	33	33	33 - 1	30		Utah Copper 5314	1081/4	107
1100	33	Houston Oll	7314	70	70 - 3	301		Vanadium Corp 31	*1	31
400		Hupp Motor Car		13	4% ÷	200		Vivaudou Inc 8	8 %	38
100		Inspiration Con Cop Inter Con Corp pf	35	25	25	100		Terrandon Maria de la companya del companya de la companya del companya de la com	1014	20
150		Int Agricul Corp pf	49%	40 /4	40% +	100		West Maryland 2d pf. 1914	101/4	10
200	7	Int Harvester new	1436	1434	87 14 - 1 14 94 -	20	0 4	Westinghouse E & M. 46 White Motor	38 1/4	38
3 00	- 00	Internat Motortruck	14%	1455	14 1/2	1/2 110		White Oil Corp	13	13
1500	127	International Nickel International Paper		67 4		100		Worthington Pump 494	40%	40
400	- 24	Invincible Oil Corp	17%	17	17	145	-	T. CHARLES		
				slight	y improved	demand	for a	ot college 1 111 =		
	Con	nmodity Markets		at firm	quotation	4.		Chicago, May 31		
				5600		Open		T. time) 19,000 head. Beef at	tera and	***

COTTON MARKET

price changes were registered, but the changes occurred in prices at the openmovement of the general list in the local ing of the cotton market this morning. market was on extremely narrow lines, but the list was steady at an advance

GRAIN MARKET

Chicago. May 31.-While trading in shadow the declaration of the regular quarterly dividend tomorrow. The question of its payment, however, had never been questioned. American Stores was another strong spot, making ½ point gain. On the other hand, J. G. Brill on small sales, dropped a point from previous sale.

General Asphair was off over 5 points, but this was from the last sale fore the opening did little to relieve of the start. The buying of 50,000 bushels advanced the price from 1.71 to 1.82 at the start. Later prices backed and filled between this range. Receipts of 450 cars proved less than expected, while deliveries of only 117,000 bushels beginning the many wheat was not large, it furnished the bulk of excitement. Most of the feature trading was recorded at the start. The buying of 50,000 bushels advanced the price from 1.71 to 1.82 at the start. Later prices backed and filled between this range. Receipts of 450 cars proved less than expected, while deliveries of only 117,000 bushels beginning the many wheat was not large, it furnished the bulk of excitement. Most of the feature trading was recorded at the start. The buying of 50,000 bushels at the start. Later prices backed and filled between this range. Receipts of 450 cars proved less than expected, while the start is the start.

price on parity with the quotation on in wheat is bullish. the larger market. Philadelphia Rapid

Transit shaded to 17%.

Transit shaded to 17%. buying at the start, partly for eastern secount, while offerings were light.

buying at the start, pure buying at the start, pure secount. while offerings were light, account. while offerings were light. The seabourd reported 1,000,000 bushels of wheat worked for export over the holidays, mostly for last half of June shipment, to Germany. Cash wheat premiums were unchanged at 2c under premiums were unchanged at 2c under May. Cash sales were 5000 bushels.

Corn opened stronger and the market experienced good buying throughout her experienced good buying throughout her experienced early, but this had no effect on the trade and the ideal weather for the growing crop also was without the season. The cash corn basis minneapolis. for the growing crop also was without market effect. The cash corn basis was 1/4c lower. Adverse exchange rates and the higher prices have checked the export demand, but the scaboard reported 250,000 bushels worked for rate

export over the holidays. Shipping sales were 50,000 bushels.

Onts were quiet with moderate gains in prices noted. There was good buying in evidence early, but hedging pres-sure kept prices down. The cash basis was 14c lower. The shipping demand was moderate. Shipping sales were

NEW YORK COFFEE MARKET New York, May 31 .- The sharp advance in the Brazilian markets over the holidays has been responsible for the 97.90 short covering noted on the opening call 55% of the local coffee futures market this morning when prices were 5 to 7 points There was some new outside

7.21 er 22 •7.50 •7.52 •7.60 RAILROAD EARNINGS

April sross 30,289,659 \$1,914,672
Net oper deficit 64,327 *1,209,651
Peur months gross 23,912,604 3,968,650
Net oper deficit 1,540,009 *1,937,882 ILLINOIS CENTRAL April gross 511, 409, 153
Net oper, income 1, 408, 208
Four months' gross 46, 453, 545
Net oper, income 6, 766, 895
ERIE RAILROAD

PHILADELPHIA—Call. 6 per cent, time. 6 per cent, commercial paper, three to six months, 6 per cent.

Note—These are merely nominal quotations, the legal rate of interest in the State of Pennsylventa being fixed at 6 per cent. Plus premium and commission, time money, for thirty to ninety days, is loaned at 7 to 7½ per cent, while commercial paper, from thirty to ninety days, is loaned at 7 to 7½ per cent. LONDON—Money is quite at 4% per cent. Discount rates, short bills, 51% per cent; three months' bills, 511-18 per cent.

Reserve Banks' Discount Rates Official rediscount rates at the twelve Federal Reserve Banks are as follows
Trass. Lib. Com'l Bkrs.
cifs. Bonds Paper Accept.

614

DIVIDENDS DECLARED DIVIDENDS DECLARED

Bwift & Co., quarterly of \$2 payable July

1 to stock of record June 10.

Eastern Shore Clas and Electric Co., quarterly \$2 per cent on preferred, payable Jure

1 to stock of record May 25.

American Can, quarterly of 1%, per cent on preferred, payable July 1 to stock of record June 15.

Steel and Tube Co. of America, quarterly 1%, per cent on preferred, payable July 1 to stock of record June 21.

International Eliver Co., quarterly of 1%, per cent on preferred and extra of one-fourth of 1 per cent on preferred and extra of one-fourth of 1 per cent on preferred on behalf of accumulation on issue, both payable July 1 to stock of record June 17.

Raw Sugar Market Quiet Soo Phila Elec 1st 5s. lots 85 bigsing. The receipts at Rio and Santos of 1000 Welsbach 5s. lots 84 bigsing. The receipts at Rio and Santos are reaching record proportions for the tail-end of the season.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

Bank clearings today compared with corresponding day last two years:

Bank clearings today compared with a santos of 75 to 125 to 150 reis higher, with a further gain at Santos of 75 to 125 to 150 reis higher, with a further gain at Santos of 75 to 125 to 150 reis higher. The local market heid firm at the further gain at Santos of 75 to 125 to 150 reis higher. There was some new outside buying. The receipts at Rio and Santos work, May 31.—The raw augar market continued quiet and virtually unchansed. Show Verk, May 31.—The raw augar market exception of the further gain at Santos of 75 to 125 to 150 reis higher, with a further gain at Santos of 75 to 125 to 150 reis higher, with a further gain at Santos of 75 to 125 to 150 reis higher. There was some new outside buying. The receipts at Rio and Santos are reaching record proportions for the buying. The receipts at Rio and Santos and Santos of 75 to 125 to 150 reis higher, with a further gain at Santos of 75 to 125 to 150 reis higher, with a further gain at Santos of 75 to 125 to 150 reis higher, with a further gain at Santos of 75 to 125 to 150 reis higher, There was some new outside buying. The receipts at Rio and virtually unchansed. Show of the controlled sugars in the continued quiet and virtually unchansed and santos at the santos of 75 to 125 to 160 reis higher, the continued quiet and virtually unchansed. Show of the control of the season.

The Brazil Government seems to be inverted to death in their home, which was destroyed by fire near here early today. Six other permitted to the new order of the same of the receipt at 1045 to 1045 to

-Receipts.

Gross \$24.870.221 \$1.181.577
Deficit after taxes 1.559.870 *911.013
Total income 3.858.428 *239.857
Surplus effer chge 392.422 *158.657
*Decrease.

MONEY-LENDING RATES

NEW YORK—Money on call, both classes of collateral, opened today at 7 per cent for lending and renewing.

PHILADELPHIA—Call, 6 per cent, time, 6 per cent, commercial paper, three to six months are allowed and the first stand Oil N Y is 1827, 101% Stand Oil N Y is 1827, 1

East St. Louis, III.. May 31.—CATTLE—
Receipts, 6500 head. Generally slow, steers steady, spots arrons: \$8.40 paid. Bulk, \$7.25 ths. light yearlings and helifers not moving; cows about steady; bulk \$4.75@5.50; bulk steady; veal catves, \$8@8.75.

HOOS.—Receipts 11.000 head. Street, \$8.00 head. Street, \$1.00 heads \$1.00; milder encounter the street, \$1.00 heads \$1.0 HOGS—Receipts, 11,000 head. Fifteen to 25c higher. Top. \$8.25; bulk tights. \$8.15; bulk of 200-pound average. \$8.68.15; few heavies here weighing over 250 pounds not sold; backer sows steady; piss 10 615c higher; quality good. SHEEP—Receipts. 5500 head. Best spring lambs. 28.650c higher; culls and ewes at 32; bulk of run of lambs good quality.

The premium on New York funds at 32; bulk of run of lambs good quality.

BUTTER, EGGS AND CHEESE New York, May 31.—BUTTER firm. Receipts. 15.785 tube. Creamery, higher than extras. 294 \$30c; creamery, higher than extras. 294 \$30c; creamery, extras. 92 core. 29c; firsts. 88 to 91 score. 26 \$250c; creamery, extras. 92 core. 29c; firsts. 88 to 91 score. 26 \$250c; creamery, extras. 92 core. 26 \$250c; creamery, extras. 194 \$250c; state. Frensylvania and nearby western hennery whites, firsts to extras. 316 \$750c; state. Pennsylvania and nearby western hennery whites, firsts to extras. 316 \$750c; state. Pennsylvania and nearby western hennery browers, extras. 32 \$730c; do, gardners of calles. 25 \$250c; storage packed, extras firsts, 29 \$250c; storage packed, extra firsts, 29 \$250c; do, firsts. 2715 \$284c. CHEESE steady. Receipts. 2467 boxes. State, whole milk, flats, first, specials, 15 \$105c; do, average run, 14 \$615c.

BAR SILVER

Domestic bar silver was unchanged in New York today at 99%; foreign, 57%; a decline of %; a. In London the price was %; d lower, at 33%; d.

Oils Fluctuate Within Narrow Range-Little Change in Industrials

New York, May 81 .- The market on the Broad Street Curb was generally of a receding character, although declines were slow and narrow and did not materially alter the trading position of the market. Only a few sales of the cont stocks were made, Lackawanna rights being dealt in at 35, and Glen Alden Coal at 401/2. Acme Coal, one of the low-priced issues, sold at 11/4. Radio issues were steady, the com-

Radio issues were steady, the common stock selling at 2 and 1%. Sweets Co. of America was in fair demand at 3%, unchanged from Friday. There was a small amount of business in United States Ship Corporation at a trifling advance, but business in that stock was in the hands of brokers representing inside interests who are simply keeping an active market for it. Intercontinental Rubber was quiet, with a small amount of business transacted at 101%. Other industrials were steady

a small amount of business transacted at 10½. Other industrials were steady and without special change.

The petroleum group fluctuated within an extremely narrow range, but showed a heavy tone. Maracaibo was traded in at 26½, finding support, while the offerings continued small. Simms Petroleum ranged from 834 to 8 and Elk Basin again sold at 7% to 734. The rights were traded in at 39 and 54. Guffey Gillespie sold at 1234. Carib Syndicate was traded in at 734 and 736. International Petroleum sold

Acme Coal
Amer Chicle pref
D L & Wrights
Empire Food
Glenaiden Coal
Inter Rubber
Perfection Tire
Radio Com pref
Sweets Co STANDARD OILS

INDEPENDENT OILS Denny Oll ...
Elk Basin Pet Elk Basin rights Gramada ...
Home Oil Hudeon Oil Lance Creek Maracatbo Oil Producer & Refiners Simms Pet Skelly Oil Texon

Mig Ledge
Booth
Boston & Montana
Caledonia Mining
Candelaria Mining
Candelaria Mining
Cortea Sliver
Cresson Gold
Crescent Muchamara
Dursies Aris
Emma Silver
Eureka Croesus
Eureka Holly
Gold Cons
Gold Cons
Gold Cons
Gold Devel
Goldfield Florence
Gold Kewanas
Gold Sliver Pick
Gold Zone
Great Bend
Heela Mining
iron Blossom
Jumbo Extension
Knox Divide
MacNamara
Marsh Mining
Mother Lode new
National Tin
Nipissing
North Star 87 10 88 76 Nipissing North Star Rex Cons Rochester Mires

San Toy Silver King Divide Silver Hills Nevad

3 1 4

10 10 10

1.4

12/14 1 7 A 1 sieady to 25c hisher; bulk bulls, 34.005

3.75; vasi calves mostly, \$5 @ \$5.50.

HOGS—Recipts, 23.000 head. Active, 25c to 35c hisher than Saturday's average. Top. \$2.00; practical limit, \$8.15; bulk, \$1.80\$

8 10; plas mostly 35c to 50c hisher; bulk desirable, \$8.

SHEEP—Receipts, 7000 head. Lambs, uncluded a strong prime shorn lambs to city butcher, \$12.25. Bulk, \$10 @ \$12; California springs to shinpers, \$13.40; packers, \$13.15; native springs mostly \$12 @ \$12.50; bulk fat ewes, \$3.50 @ \$3.75; top. \$4.

Pittsburgh, May 31.—HOGS—Receipts, \$3.00 head. Hisher. Heavies \$8; heavy yorkers, \$5.60 @ \$8.70; light yorkers and plas. \$8.70 @ \$3.75.

SHEEP—AND LAMBS—Receipts, 500 head. Steady. Top sheep, \$5.50; top lambs, \$10.

CALVES—Receipts, 100 head. Steady. Top sheep, \$5.50; bulchers, \$10.50.

Receipts, 2500 head. Slow, 22 @ 50c tower, \$10.50.

Receipts, 2500 head. Slow, 22 @ 50c tower, \$10.50.

Plast Buffale, N. Y. May 31.—CATTLE—Receipts, 200 head. Slow, \$2.25 @ 50c tower, \$2.35 @ 50.25; bulk, \$4.25 @ 50c tower, \$2.30 @ 50.25; fresh. cows, \$2.25 @ 50c tower, \$2.30 @ 50.25; fresh. cows, \$2.25 @ 50c tower, \$2.30 @ 50c tower, \$3.60 @ 5

in Montreal today was 12% per cent. The rate of discount on Canadian funds in New York today was 11 3-16 per cent.
Central European exchanges were irregular. Greek 5.90, Rumanian 1.67, Bulgarian 1.30, Austria 25, Poland. Czecho-Slovakia 1.46.

SATURDAY'S FINAL QUOTATIONS Sterling Francs Live Guilders 3.8915 8.64 5.26 \$4.65 3.9014 8.36 5.28 \$4.75 TDAY'S OPENING QUOTATIONS Storling Francs Lire Guilders 3.86% 8.21% 5.20 84.20 3.85% 8.22% 5.20% 34.25 NOON QUOTATIONS Sterling Prants Lire Guilders 3.57% 8.28 5.21% 84.20 3.87% 8.29 5.22% 84.28

GOVERNMENT BONDS

New York today at 89% c. foreign, 57% c. a decline of % c. In London the price was % d lower, at 33% d.

AGED COUPLE DIE IN FIRE

Burned to Death When Flames Destroy Home

Busier, Pa., May 31.—(By A. P.)—

Robert Henry, aged seventy-six, and his wife, Mrs. Sarah Jane Henry, aged

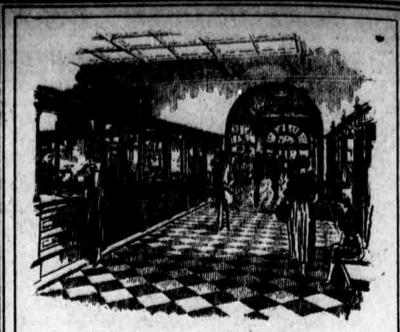
Busier, Pa. May Jane Henry, aged

Busier, Pa. May Barah Jane Henry, aged

Busier, Mrs. Sarah Jane Henry, aged

Busier, Mrs. Sarah Jane Henry, aged

Busier, Mrs. Sarah Jane Henry, aged



WHAT IS AN EXECUTOR?

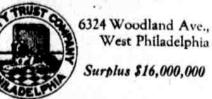
A person appointed in and by the will of another to carry out the provisions of that will. The term administrator is applied to one who is appointed, not by the testator, but by a competent authority. In this State the Register of Wills has jurisdiction over such appointments.

In all matters of executorship and trusteeship, a trust company is especially qualified to act; its officers being experts in such work and devoting their entire

The Officers of the Company will be glad at any time to answer other questions on trust and estate matters.

FIDELITY TRUST COMPANY

325 Chestnut St. 1431 Chestnut St. Capital \$5,200,000



The Goodyear Tire & Rubber Company

Funds held in Trust more than \$250,000,000

Ten-Year 8% Sinking Fund Gold Debenture Bonds Dated May 1, 1921-Due May 1, 1931

Notice to Stockholders

In connection with the Plan of Readjustment, dated February 1, 1921, there has been obtained for the stockholders of the Company the privilege of subscribing for the above mentioned Debenture Bonds, with Common Stock attached, as stated below:

1. Holders of Common Stock (or Voting Trust Certificates), of record on May 23, 1921, are being offered the privilege of subscribing for \$27,500,000, face amount, of Debenture Bonds, at 99 and interest, at the rate of \$45, face amount, of Debenture Bonds, for

each share of Common Stock held on said date. 2. Holders of Preferred and Common Stock (or Voting Trust Certificates) are also being offered the privilege of subscribing, subject to allotment, for such additional Debenture Bonds as they may desire, at 99 and interest. Debenture Bonds not subscribed for as provided in paragraph 1 will be available for allotment

The Debenture Bonds entitle the holders to receive, without charge, on and after May 1, 1922, Voting Trust Certificates for Common Stock of the Company, without par value, at the rate of one share for each \$100 face amount of Debenture Bonds.

The entire \$27,500,000 Debenture Bonds have been sold, subject to this offering, to a group of banks and investment dealers.

At the subscription price of 99 and interest, the yield on the Debenture Bonds is approximately 8.80%, if held until maturity. The right to subscribe to the Debenture Bonds will terminate at the close of business on June 16, 1921. Subscription blanks

and particulars regarding the Debenture Bonds and terms of pay-

ment will be furnished to stockholders of record May 23, 1921,

on request. Akron, Ohio, May 23, 1921.

THE GOODYEAR TIRE & RUBBER COMPANY

The breadth of market enjoyed by foreign securities

Although the investing public has acquired an appreciation of the better securities of foreign municipalities, it has not yet fully grasped the marketability of these issues. Many of the foreign bonds which we are offering have what is virtually a world market, and are held by investors the world over.

In these bonds the investor finds excellent security, breadth of market and in many cases option of payment in currency of two or more

GEO.W.KENDRICK 3rd & CO.

1431 WALNUT ST. Members New York and Philadelphia Stock Exchanges

Bankers PHILADELPHIA.

IT'S NOT AN INCIVIDUAL

you are dealing with when the services of this com-pany are called on, but the combined ability and knowledge of our whole person-nel, which includes a board of directors of broad ex-

The Real Estate Trust Co. Bread and Chestnut Sts.

C. S. PATTON & CO. BANKERS SAILER & STEVENSON Bonds and Stocks brught and sold Members Philo, Stock Exchange

STROUD & CO.